

HOUSE No. 119

By Mr. Smith of Holbrook, petition of the Massachusetts Bankers Association for legislation permitting banks to close on Saturdays and permitting acts authorized, required or permitted to be performed on such Saturdays to be performed on the next succeeding business day. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Forty-Seven.

AN ACT PERMITTING BANKS TO CLOSE ON ANY OR ALL SATURDAYS AND PERMITTING ACTS AUTHORIZED, REQUIRED OR PERMITTED TO BE PERFORMED ON SATURDAYS, TO BE PERFORMED ON THE NEXT SUCCEEDING BUSINESS DAY.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Section 52 of chapter 167 of the General Laws as
2 enacted by chapter 284 of the acts of 1946 is hereby
3 further amended by striking out in lines 6 and 7 the
4 words "in the months of June, July, August and
5 September", and in lines 13 and 14 the words "in June,
6 July, August or September", — so as to read as fol-
7 lows: — *Section 52.* Any bank, which term for the
8 purposes of this section shall include not only any
9 bank as defined in section one but also any national
10 banking association, federal reserve bank, federal

11 home loan bank, federal savings and loan association
12 or federal credit union doing business in the common-
13 wealth, may remain closed on any or all Saturdays as
14 it may determine from time to time, and any Saturday
15 on which a bank remains closed shall be, with respect
16 to such bank, a holiday and not a business day, as
17 such words are used in chapter one hundred and seven.
18 Any act authorized, required or permitted to be per-
19 formed at or by or with respect to any bank, as herein
20 defined, on a Saturday, may be so performed on the
21 next succeeding business day, and no liability or loss
22 of rights of any kind shall result from such delay.